

Remarks on the National Economy *September 18, 2008*

The American people are concerned about the situation in our financial markets and our economy, and I share their concerns.

I've canceled my travel today to stay in Washington, where I will continue to closely monitor the situation in our financial markets and consult with my economic advisers. I spoke to Secretary Paulson this morning, and I will meet with him later on today.

In recent weeks, the Federal Government has taken extraordinary measures to address the challenges confronting our financial markets. We've taken control of Fannie Mae and Freddie Mac—the home finance agencies—to help promote market stability and to ensure they can continue to play a role in helping our housing market recover. This week the Federal Reserve acted to prevent the disorderly failure of the insurance company AIG, a development that could have caused a severe disruption in our financial markets and threatened other sectors of the economy. Yesterday the

Security and Exchange Commission took action to strengthen investor protections and step up its enforcement actions against illegal market manipulation. Last night the Federal Reserve, in coordination with central banks around the world, took a substantial step to provide additional liquidity to the U.S. financial system.

These actions are necessary, and they're important, and the markets are adjusting to them. Our financial markets continue to deal with serious challenges. As our recent actions demonstrate, my administration is focused on meeting these challenges. The American people can be sure we will continue to act to strengthen and stabilize our financial markets and improve investor confidence.

Thank you.

NOTE: The President spoke at 10:15 a.m. on the Colonnade at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Statement on the Death of Carlos Marin *September 18, 2008*

I am deeply saddened by the tragic death of Carlos Marin, a dedicated public servant who died while fulfilling his responsibilities as United States Commissioner of the International Boundary and Water Commission, United States and Mexico. Carlos Marin was an accomplished engineer and capable leader who achieved the American Dream while serving at the Commission for over two decades. He quickly rose through the ranks as he worked hard to effectively apply the boundary and water treaties between our country and Mexico.

I appreciate his efforts to protect our Nation's interests, raise agency morale, and establish solid and transparent relationships with his Mexican counterparts. I am honored that he served in my administration.

My thoughts and prayers are with his wife Rosa Alva and the entire Marin family.

Mexican Commissioner Arturo Herrera, Jake Brisbin, Jr., and Matthew Peter Juneau were also killed in this tragic plane crash. Their families are also in our thoughts and prayers during this difficult time.

NOTE: The statement referred to Jake Council of Governments; and pilot Matthew
Brisbin, Jr., executive director, Rio Grande Peter Juneau.

Message to the Congress on Continuation of the National Emergency With Respect to Persons Who Commit, Threaten To Commit, or Support Terrorism

September 18, 2008

To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the *Federal Register* for publication the enclosed notice, stating that the national emergency with respect to persons who commit, threaten to commit, or support terrorism is to continue in effect beyond September 23, 2008.

The crisis constituted by the grave acts of terrorism and threats of terrorism committed by foreign terrorists, including the terrorist attacks in New York, in Pennsylvania, and against the Pentagon committed on September 11, 2001, and the continuing

and immediate threat of further attacks on United States nationals or the United States that led to the declaration of a national emergency on September 23, 2001, has not been resolved. These actions pose a continuing unusual and extraordinary threat to the national security, foreign policy, and economy of the United States. For these reasons, I have determined that it is necessary to continue the national emergency declared with respect to persons who commit, threaten to commit, or support terrorism, and maintain in force the comprehensive sanctions to respond to this threat.

GEORGE W. BUSH

The White House,
September 18, 2008.

NOTE: The notice is listed in Appendix D at the end of this volume.

Remarks Following a Meeting With Prime Minister Nasir al-Muhammad al-Ahmad al-Sabah of Kuwait

September 19, 2008

President Bush. Your Excellency, thanks for coming. Kuwait is a strategic partner of the United States, and our discussion today was befitting of our strategic partnership.

We talked about a lot of issues. One issue we talked about was Iraq. And I do want to thank Your Excellency for naming

an Ambassador to Iraq. It's a recognition on your part that a stable and peaceful Iraq is in your interests. And we support those interests.

I also want to thank you for being such a good security partner in the region. I can remember fondly coming to Kuwait